

Pricing Supplement dated 24 January 2018

Citigroup Global Markets Funding Luxembourg S.C.A.

Issue of USD 200,000 Capital at Risk Growth Notes due November 2022 linked to the STOXX® 600 Health Care (Price) Index (to be consolidated and form a single Series with the USD500,000 Capital at Risk Growth Notes due November 2022 linked to the STOXX® 600 Health Care (Price) Index (the **Original Notes**))

Guaranteed by Citigroup Global Markets Limited

Under the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme

No prospectus is required in accordance with the Prospectus Directive (as defined below) in relation to Notes which are the subject of this Pricing Supplement.

THE NOTES ARE ISSUED AT A SIGNIFICANT DISCOUNT TO PAR. NO INTEREST WILL BE PAYABLE UNDER THE NOTES. THE REDEMPTION AMOUNT ON THE MATURITY DATE COULD BE SUBSTANTIALLY BELOW THE ISSUE PRICE AND MAY EVEN BE AS LOW AS USD0.00

The Offering Circular referred to below (as completed by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. None of the Issuer, the CGMFL Guarantor and any Dealer has authorised, nor does any of them authorise, the making of any offer of Notes in any other circumstances. For the purposes hereof, the expression **Prospectus Directive** means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and any relevant implementing measure in a Relevant Member State.

The Notes and the CGMFL Deed of Guarantee have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) or any state securities law. The Notes are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act (**Regulation S**) and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S). Each purchaser of the Notes or any beneficial interest therein will be deemed to have represented and agreed that it is outside the United States and is not a U.S. person and will not sell, pledge or otherwise transfer the Notes or any beneficial interest therein at any time within the United States or to, or for the account or benefit of, a U.S. person, other than the Issuer or any affiliate thereof. For a description of certain restrictions on offers and sales of Notes, see "*Subscription and sale and transfer and selling restrictions for Notes*" of the Offering Circular and item 5 of Part B below.

The Notes and the CGMFL Deed of Guarantee do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended, and trading in the Notes has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended.

The Notes may not be offered or sold to, or acquired by, any person that is, or whose purchase and holding of the Notes is made on behalf of or with "plan assets" of, an employee benefit plan subject to Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended (**ERISA**), a plan, individual retirement account or other arrangement subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) or an employee benefit plan or plan subject to any laws, rules or regulations substantially similar to Title I of ERISA or Section 4975 of the Code.

PART A – CONTRACTUAL TERMS

The Notes are English Law Notes that are also Registered Notes. The Notes are issued under the Offering Circular as defined below.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the sections entitled "*General Conditions of the Notes*", and the Underlying Schedule applicable to the Underlying in the Offering Circular.

This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular. Full information on the Issuer, the CGMFL Guarantor and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

The Offering Circular (including all documents incorporated by reference therein) is available for viewing at the offices of the Fiscal Agent and the Paying Agents.

For the purposes hereof, **Offering Circular** means the Offering Circular dated 15 December 2017 in relation to the Programme including all documents incorporated by reference therein.

1. (i) Issuer: Citigroup Global Markets Funding Luxembourg S.C.A.
(ii) Guarantor: Citigroup Global Markets Limited
2. (i) Series Number: CGMFL2253 A
(ii) Tranche Number: 2
(iii) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with the Original Notes on the Issue Date
3. Specified Currency or Currencies: United States dollars (**USD**)
4. Aggregate Principal Amount:
(i) Series: USD 700,000
(ii) Tranche: Tranche 1: USD 500,000 (the **Original Notes**)
Tranche 2: USD 200,000 (the **Fungible Notes** and together with the Original Notes, the **Notes**)

5.	Issue Price:	11.88per cent of the Aggregate Principal Amount of Tranche 2
6.	(i) Specified Denominations:	USD1,000
	(ii) Calculation Amount:	USD1,000
7.	(i) Issue Date:	29 January 2018
	(ii) Interest Commencement Date:	Not Applicable
8.	Maturity Date:	11 November 2022
9.	Types of Notes:	(i) Underlying Linked Notes
		(ii) The Notes are Underlying linked Notes and relate to the Underlying(s) specified in item 16(i) below
		(iii) The Notes are Cash Settled Notes
10.	Interest Basis:	The Notes do not bear or pay any interest
11.	Redemption/Payment Basis	Underlying Linked Redemption
12.	Change of Interest or Redemption/Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(i) Status of the Notes:	Senior
	(ii) Status of the CGMFL Deed of Guarantee, as applicable:	Senior
15.	Method of Distribution:	Non-syndicated

PROVISIONS RELATING TO UNDERLYING LINKED NOTES

16.	Underlying Linked Notes Provisions:	Applicable – the provisions in Condition 19 of the General Conditions apply (subject as provided in the relevant Underlying Schedule)
	(i) Underlying:	
	(A) Description of Underlying(s):	STOXX® 600 Health Care (Price) Index
	(B) Classification:	Security Index
	(C) Electronic Page:	Bloomberg page: SXDP <Index>

- (ii) Particulars in respect of each Underlying:
- Security Index/Indices:
- | | | |
|-----|------------------------|-------------------------|
| (A) | Type of Index: | Multiple Exchange Index |
| (C) | Related Exchange(s): | All Exchanges |
| (D) | Single Valuation Time: | Not Applicable |
| (E) | Same Day Publication: | Applicable |
- (iii) Elections in respect of each type of Underlying:
- Security Index / Indices:
- | | | |
|------|---|--|
| (A) | Additional Disruption Event(s): | Increased Cost of Stock Borrow
Loss of Stock Borrow |
| (iv) | Trade Date: | 18 January 2018 |
| (v) | Realisation Disruption: | Not Applicable |
| (vi) | Hedging Disruption Early Termination Event: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|--|----------------|
| 17. | Fixed Rate Note Provisions | Not Applicable |
| 18. | Floating Rate Note Provisions | Not Applicable |
| 19. | Zero Coupon Note Provisions | Not Applicable |
| 20. | Dual Currency Interest Provisions | Not Applicable |
| 21. | Underlying Linked Notes Interest Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|------|--|--|
| 22. | Issuer Call | Not Applicable |
| 23. | Investor Put | Not Applicable |
| 24. | Redemption Amount of each Calculation Amount | See item 25 below and the Schedule attached hereto |
| 25. | Underlying Linked Notes Redemption Provisions | Applicable |
| (i) | Redemption Amount for Underlying Linked Notes: | See paragraph 1 of the Schedule attached hereto |
| (ii) | Specified Valuation Date(s): | 24 October 2022. Such date shall be subject to adjustment as provided in |

		Condition 19 of the General Conditions (such Valuation Date, as so adjusted, the Final Valuation Date)
	(iii) Valuation Disruption (Scheduled Trading Days):	Condition 19(c)(i) of the General Conditions applies
	(iv) Valuation Disruption (Disrupted Days):	Condition 19(d)(i) of the General Conditions applies
	(v) Valuation Roll:	Eight
26.	Mandatory Early Redemption Provisions	Not Applicable
27.	Early Redemption Amount	
	(i) Early Redemption Amount(s) payable on redemption for taxation reasons or illegality (Condition 5(b) of the General Conditions) or on Event of Default (Condition 9 of the General Conditions) or other relevant early redemption pursuant to the Conditions and/or the method of calculating the same:	Condition 5(d)(iii)(A) of the General Conditions applies
	(ii) Early Redemption Amount includes amount in respect of accrued interest:	Not Applicable
28.	Provisions applicable to Physical Delivery	Not Applicable
29.	Variation of Settlement	
	(i) Issuer's or Intermediary's option to vary settlement	Not Applicable
	(ii) Holder's option to vary settlement:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

30.	Form of Notes:	Registered Notes
		Regulation S Global Registered Note Certificate registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
31.	Governing Law:	English law applies
32.	New Safekeeping Structure:	Not Applicable

- | | | |
|-----|---|--|
| 33. | Business Centres: | London and New York City |
| 34. | Business Day Jurisdiction(s) or other special provisions relating to payment dates: | London and New York City |
| 35. | Renminbi Settlement Centre(s): | Not Applicable |
| 36. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 37. | Details relating to Instalment Notes: amount of each Instalment Amount (including any maximum or minimum Instalment Amount), date on which each payment is to be made: | Not Applicable |
| 38. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 39. | Consolidation provisions: | The provisions of Condition 12 of the General Conditions apply |
| 40. | Other terms and conditions: | See the Schedule attached hereto |
| 41. | Name and address of Calculation Agent: | Citigroup Global Markets Limited of 33 Canada Square, London, E14 5LB, acting through its Stocks Exotic Trading Desk in London (or any successor department/group) |
| 42. | Determinations: | Sole and Absolute Determination |

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the Pricing Supplement required for the issue and admission to trading on the Luxembourg Stock Exchange's Euro MTF Market of the Notes described herein pursuant to the Citi U.S.\$30,000,000,000 Global Medium Term Note Programme of Citigroup Inc., Citigroup Global Markets Holdings Inc., Citigroup Global Markets Funding Luxembourg S.C.A. and Citigroup Global Markets Limited.

RESPONSIBILITY

The Issuer and the CGMFL Guarantor accept responsibility for the information contained in this Pricing Supplement. Information relating to the Security Index has been extracted from the Bloomberg pages. Each of the Issuer and the CGMFL Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from such sources, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:
Duly authorised



PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Tranche 2 Notes to be admitted to the Official List and to trading on the Luxembourg Stock Exchange's Euro MTF Market with effect from or around the Issue Date of the Tranche 2 Notes.

The Original Notes issued on 13 November 2017 are listed on the Official List and admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange with effect from 13 November 2017.

2. RATINGS

Ratings: The Notes are not rated

3. REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS

(i) Reasons for the issue: See "Use of Proceeds" in the description of the Issuer in the Offering Circular

(ii) Estimated net proceeds: USD 23,760

4. PERFORMANCE OF THE UNDERLYING(S), EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING(S)

The Notes are linked to the performance of the STOXX® 600 Health Care (Price) Index

The Redemption Amount in respect of each Calculation Amount shall be an amount in USD equal to the Calculation Amount multiplied by the percentage change in the underlying performance since the Strike Date, floored at 0%. The underlying performance is determined as the official closing level of the Underlying on the Final Valuation Date divided by its official closing level on the Strike Date. The past and further performance of the Underlying can be obtained from the Electronic Page specified for such Underlying in the Schedule attached hereto.

5. UNDERLYING DISCLAIMER

STOXX® 600 Health Care (Price) Index

STOXX Limited (STOXX) and its licensors (the Licensors) have no relationship to the Issuer or the Dealer, other than the licensing of the STOXX® 600 Health Care (Price) Index (the SXDP Index) and the related trademarks for use in connection with the Notes.

STOXX and its Licensors do not:

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Notes or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.

Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the SXDP Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
- **The results to be obtained by the Notes, the owners of the Notes or any other person in connection with the use of the SXDP Index and the data included in the SXDP Index;**
- **The accuracy or completeness of the SXDP Index and its data;**
- **The merchantability and the fitness for a particular purpose or use of the SXDP Index and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the SXDP Index or its data;**

Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

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6. OPERATIONAL INFORMATION

ISIN Code: XS1676912345

Common Code:	167691234
Any clearing system(s) other than Euroclear, Clearstream Luxembourg and DTC and the relevant identification number(s) and details relating to the relevant depositary, if applicable:	Not Applicable
Delivery:	Delivery versus payment
Names and address of the Swedish Notes Issuing and Paying Agent (if any):	Not Applicable
Names and address of the Finnish Notes Issuing and Paying Agent (if any):	Not Applicable
Names and address of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

7. **DISTRIBUTION**

If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
Date of Subscription Agreement:	Not Applicable
Stabilising Manager(s) (if any):	Not Applicable
If non-syndicated, name and address of Dealer:	Citigroup Global Markets Limited at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
Total commission and concession:	<p>No commissions and concessions are payable by the Issuer to the Dealer</p> <p>The Distribution fee payable by the Dealer to any distributor is 1.4% of the Aggregate Principal Amount.</p> <p>Investors can obtain more information about the fee by contacting the Dealer at the address set out above.</p>
Additional selling restrictions:	Not Applicable

8. **UNITED STATES TAX CONSIDERATIONS**

For U.S. federal income tax purposes, the Issuer intends to treat the Notes as prepaid forward contracts or options. The Issuer has determined that the Notes are not Specified Notes for the purpose of Section 871(m).

SCHEDULE

1. REDEMPTION AMOUNT

For the purposes of items 24 and 25 of Part A above, the Redemption Amount in respect of each Calculation Amount shall be an amount in USD determined by the Calculation Agent by reference to the following:

$$\text{Max (0, Final Performance} - 1)$$

2. DEFINITIONS

For the purposes hereof:

Final Performance means, in respect of the Final Valuation Date, an amount expressed as a percentage equal to the Underlying Closing Level for the Underlying on the Final Valuation Date divided by the Underlying Strike Level.

Max followed by a series of amounts inside brackets means the greater of the amounts separated by a comma inside those brackets.

Strike Date means 27 October 2017. Such date shall be deemed to be a Valuation Date for the purposes of the Conditions and the provisions of item 25(iii), item 25(iv) and item 25(v) of Part A shall apply thereto.

Underlying Strike Level means 738.24 being 100 per cent. of the Underlying Closing Level for the Underlying on the Strike Date.